

# INYO COUNTY ECONOMIC FORECAST

Inyo County is the second largest county in California in terms of physical land, with 98 percent being publicly managed by state and federal government departments. The unique geography of the county includes Mount Whitney (highest point in the continental United States) and Badwater, Death Valley (the lowest point in the Western Hemisphere). Inyo County has a population of 17,983 people and 7,397 wage and salary jobs. The per capita income is \$34,949, and the average salary per worker is \$41,442.

In 2009, 290 total wage and salary jobs were lost in Inyo County, representing a decline in employment of 3.8 percent. The unemployment rate increased to 10.2 percent in 2009.

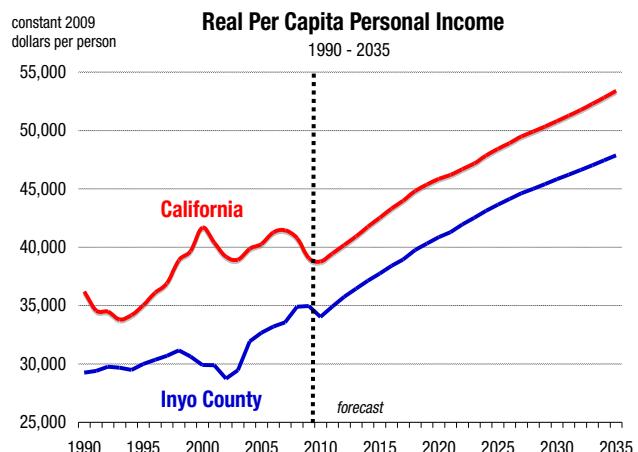
Job losses occurred in all sectors except farm, mining, wholesale trade, leisure, and government. Public sector employment currently accounts for 43 percent of total employment in the county, dominated by the Naval Air Warfare Center at China Lake. Leisure services and retail trade are the two other largest sectors accounting for 20 and 12 percent, respectively of total employment in the county. Death Valley National Park is the largest visitor attraction in Inyo County. Thousands of hikers climb Mount Whitney each year.

The population was essentially unchanged in Inyo County in 2009. The only incorporated city in the county is Bishop, where the population declined by an estimated seven persons from January 2008 to January 2009. Net migration was negative last year, with an estimated total of 32 migrants leaving the county.

Employment growth is expected to improve over the next several years, as a result of an expansion of activities at China Lake. Population growth will be very modest over the next several years.

## FORECAST HIGHLIGHTS

- Total wage and salary job growth is forecast to be 0.3 percent in 2010. From 2010 to 2015, total employment growth averages 1.2 percent per year.
- Average salaries adjusted for inflation are currently below the California state average, and will remain so over the forecast period. Inflation adjusted salaries are expected to rise an average of 0.9 percent per year from 2010 to 2015.
- Between 2010 and 2015, the principle job creation is in professional business services, retail trade, leisure services, and government. These sectors account for over 88 percent of all jobs created in the county during this time period.

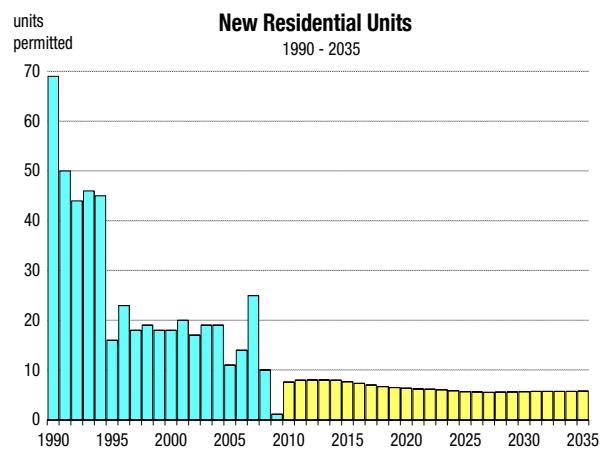
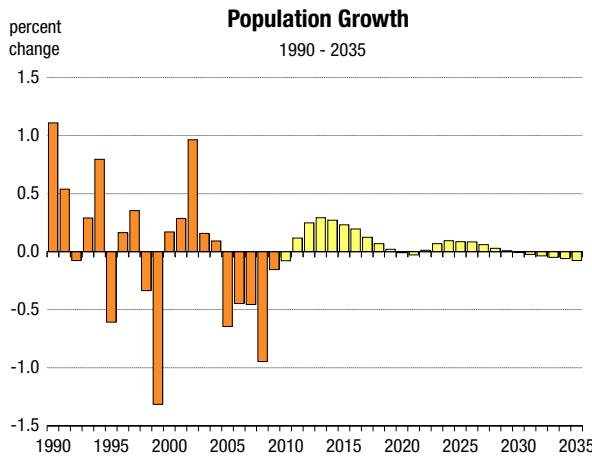


- The population in the county is forecast to grow, but at a much slower rate than the state average. Annual growth in the 2010 to 2015 period averages 0.2 percent per year. Following this growth stagnates further with no noticeable change in population over the remainder of the forecast period.
- Negative net migration is expected in 2010, as the number of out-migrants exceeds the number of in-migrants. From 2010 to 2015, net migration is expected to be positive, averaging 16 net migrants per year.
- Real per capita income is forecast to decline 2.6 percent in 2010. Between 2010 and 2015 real per capita incomes are expected to increase an average of 2.1 percent per year.
- Industrial production is forecast to decline 3.1 percent in 2010. During the 2010 to 2015 period the growth rate of industrial production will average 1.5 percent per year.

# Inyo County Economic Forecast

## 2002-2009 History, 2010-2035 Forecast

	Population (people)	Net Migration (people)	Registered Vehicles (thousands)	Households (thousands)	New Homes Permitted (homes)	Total Taxable Sales (millions)	Personal Income (billions)	Real Per Capita Income (dollars)	Inflation Rate (% change in CPI)	Real Farm Crop Value (millions)	Real Industrial Production (millions)	Unemploy- ment Rate (percent)
2002	18,421	187	26.0	7.75	17	\$256.8	\$0.45	\$28,736	1.6	16.6	81.0	5.4
2003	18,450	84	25.8	7.77	19	\$268.1	\$0.47	\$29,461	1.8	15.1	52.2	5.8
2004	18,467	48	26.6	7.79	19	\$289.5	\$0.52	\$31,924	1.2	16.3	53.9	5.3
2005	18,348	-129	27.0	7.81	11	\$309.5	\$0.54	\$32,657	2.0	18.5	58.0	4.9
2006	18,266	-89	27.5	7.85	14	\$330.7	\$0.56	\$33,185	3.2	19.4	58.6	4.6
2007	18,183	-104	27.0	7.88	25	\$323.0	\$0.59	\$33,556	3.4	20.8	61.3	4.9
2008	18,011	-177	27.1	7.90	10	\$337.2	\$0.62	\$34,898	3.0	21.7	65.8	6.7
2009	17,983	-32	26.9	7.90	1	\$311.1	\$0.63	\$34,949	0.8	19.3	66.4	10.2
2010	17,969	-28	27.1	7.91	8	\$319.3	\$0.62	\$34,031	2.1	20.0	64.3	11.3
2011	17,991	7	27.3	7.92	8	\$329.6	\$0.66	\$34,916	2.4	19.3	63.8	9.3
2012	18,036	29	27.5	7.93	8	\$340.2	\$0.69	\$35,742	2.1	19.3	64.6	8.1
2013	18,089	36	27.7	7.94	8	\$352.4	\$0.72	\$36,445	2.2	19.3	65.5	6.9
2014	18,138	30	27.9	7.94	8	\$365.3	\$0.75	\$37,124	2.2	19.0	67.1	5.7
2015	18,180	23	28.0	7.95	8	\$379.2	\$0.78	\$37,739	2.2	18.9	69.2	5.0
2016	18,215	17	28.2	7.96	7	\$393.5	\$0.81	\$38,394	2.2	18.8	71.4	4.6
2017	18,238	4	28.4	7.97	7	\$408.2	\$0.84	\$38,957	2.2	18.1	73.9	4.5
2018	18,251	-6	28.5	7.98	7	\$422.8	\$0.88	\$39,750	2.2	18.0	76.4	4.4
2019	18,254	-17	28.6	7.98	7	\$437.7	\$0.91	\$40,317	2.2	17.9	78.9	4.1
2020	18,253	-24	28.8	7.99	6	\$452.7	\$0.94	\$40,866	2.1	17.6	82.0	4.0
2021	18,248	-30	28.9	7.99	6	\$469.6	\$0.98	\$41,287	2.5	16.9	84.7	4.0
2022	18,250	-27	29.0	8.00	6	\$486.7	\$1.02	\$41,945	2.6	16.9	87.1	3.8
2023	18,263	-22	29.1	8.01	6	\$503.8	\$1.06	\$42,516	2.5	16.2	89.6	3.7
2024	18,280	-21	29.3	8.01	6	\$521.0	\$1.10	\$43,106	2.4	16.3	92.4	3.6
2025	18,295	-26	29.4	8.02	6	\$539.4	\$1.14	\$43,642	2.5	16.0	95.4	3.4
2026	18,311	-29	29.5	8.03	6	\$558.5	\$1.19	\$44,135	2.5	15.7	98.4	3.4
2027	18,322	-35	29.6	8.03	6	\$578.4	\$1.23	\$44,609	2.6	15.4	101.8	3.4
2028	18,327	-41	29.8	8.04	6	\$599.7	\$1.27	\$44,995	2.8	14.9	105.1	3.3
2029	18,329	-44	29.9	8.04	6	\$621.6	\$1.32	\$45,400	2.7	14.8	108.5	3.2
2030	18,328	-47	30.0	8.05	6	\$643.5	\$1.37	\$45,821	2.7	14.5	111.9	3.1
2031	18,324	-51	30.0	8.05	6	\$666.2	\$1.42	\$46,208	2.7	14.1	115.3	3.0
2032	18,317	-55	30.1	8.06	6	\$689.5	\$1.46	\$46,605	2.7	13.8	118.9	3.1
2033	18,308	-59	30.2	8.06	6	\$713.6	\$1.52	\$47,016	2.7	13.4	122.5	3.1
2034	18,298	-63	30.3	8.07	6	\$738.5	\$1.57	\$47,437	2.7	13.0	126.3	3.2
2035	18,284	-67	30.3	8.08	6	\$764.3	\$1.62	\$47,874	2.7	12.7	130.2	3.3



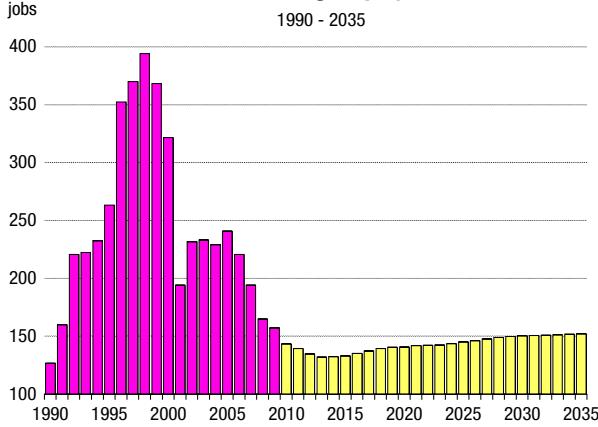
# Inyo County Employment Forecast

## 2002-2009 History, 2010-2035 Forecast

	Total Wage & Salary	Farm	Construction	Manufacturing	Transportation & Utilities	Wholesale & Retail Trade	Financial Activities	Professional Services	Information	Health & Education	Leisure	Government
	employment (thousands of jobs)											
2002	8.0	0.04	0.2	0.23	0.26	1.15	0.16	0.39	0.10	0.41	1.51	3.18
2003	7.8	0.04	0.2	0.23	0.16	1.15	0.17	0.44	0.15	0.43	1.35	3.20
2004	8.0	0.05	0.2	0.23	0.15	1.18	0.17	0.46	0.15	0.39	1.40	3.30
2005	8.1	0.05	0.3	0.24	0.13	1.15	0.16	0.49	0.14	0.40	1.49	3.31
2006	7.9	0.05	0.3	0.22	0.14	1.14	0.16	0.48	0.19	0.39	1.42	3.21
2007	7.8	0.04	0.3	0.19	0.16	1.10	0.15	0.47	0.20	0.39	1.39	3.15
2008	7.7	0.04	0.2	0.17	0.20	1.12	0.14	0.45	0.12	0.39	1.44	3.17
2009	7.4	0.04	0.2	0.16	0.19	0.96	0.13	0.40	0.09	0.38	1.46	3.18
2010	7.4	0.05	0.2	0.14	0.19	0.98	0.13	0.41	0.08	0.37	1.46	3.17
2011	7.5	0.05	0.2	0.14	0.19	1.03	0.13	0.44	0.09	0.37	1.48	3.18
2012	7.6	0.05	0.2	0.13	0.19	1.09	0.13	0.46	0.09	0.36	1.50	3.19
2013	7.7	0.05	0.2	0.13	0.20	1.13	0.13	0.47	0.10	0.36	1.52	3.21
2014	7.8	0.05	0.2	0.13	0.20	1.14	0.13	0.48	0.11	0.36	1.54	3.22
2015	7.9	0.05	0.2	0.13	0.21	1.14	0.13	0.49	0.11	0.36	1.56	3.24
2016	7.9	0.05	0.2	0.14	0.21	1.15	0.13	0.51	0.12	0.37	1.58	3.25
2017	8.0	0.05	0.2	0.14	0.21	1.15	0.13	0.52	0.12	0.38	1.60	3.26
2018	8.1	0.05	0.2	0.14	0.22	1.15	0.14	0.53	0.13	0.38	1.62	3.26
2019	8.1	0.05	0.2	0.14	0.22	1.15	0.14	0.54	0.13	0.40	1.64	3.27
2020	8.1	0.05	0.2	0.14	0.23	1.15	0.14	0.55	0.13	0.40	1.65	3.27
2021	8.2	0.05	0.2	0.14	0.23	1.15	0.14	0.56	0.12	0.42	1.66	3.27
2022	8.2	0.05	0.2	0.14	0.23	1.15	0.14	0.58	0.13	0.42	1.67	3.27
2023	8.2	0.05	0.2	0.14	0.24	1.15	0.14	0.59	0.13	0.43	1.69	3.27
2024	8.3	0.05	0.2	0.14	0.24	1.16	0.14	0.60	0.13	0.44	1.70	3.28
2025	8.4	0.05	0.2	0.15	0.24	1.16	0.14	0.61	0.13	0.45	1.72	3.29
2026	8.4	0.05	0.2	0.15	0.25	1.16	0.14	0.62	0.13	0.46	1.73	3.30
2027	8.5	0.05	0.2	0.15	0.25	1.16	0.14	0.62	0.14	0.47	1.75	3.30
2028	8.5	0.05	0.2	0.15	0.25	1.16	0.14	0.63	0.14	0.48	1.76	3.30
2029	8.5	0.05	0.2	0.15	0.26	1.16	0.14	0.64	0.14	0.49	1.77	3.31
2030	8.6	0.05	0.2	0.15	0.26	1.16	0.14	0.65	0.14	0.49	1.79	3.31
2031	8.6	0.05	0.2	0.15	0.26	1.16	0.14	0.66	0.14	0.50	1.80	3.31
2032	8.6	0.05	0.2	0.15	0.26	1.16	0.14	0.66	0.14	0.50	1.81	3.31
2033	8.6	0.05	0.2	0.15	0.27	1.16	0.15	0.67	0.13	0.50	1.83	3.30
2034	8.6	0.05	0.2	0.15	0.27	1.16	0.15	0.67	0.13	0.50	1.84	3.30
2035	8.7	0.05	0.2	0.15	0.27	1.16	0.15	0.68	0.13	0.50	1.86	3.30

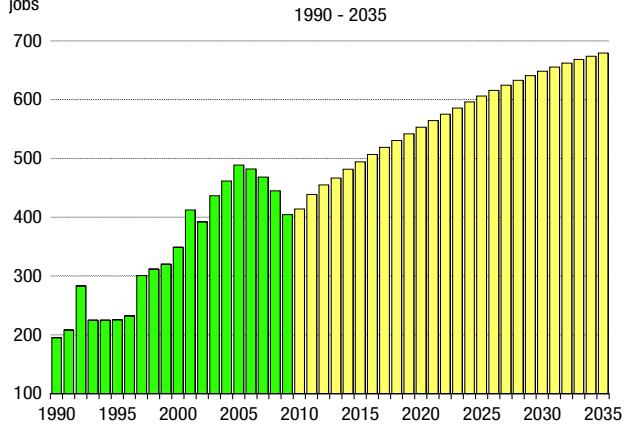
Manufacturing Employment

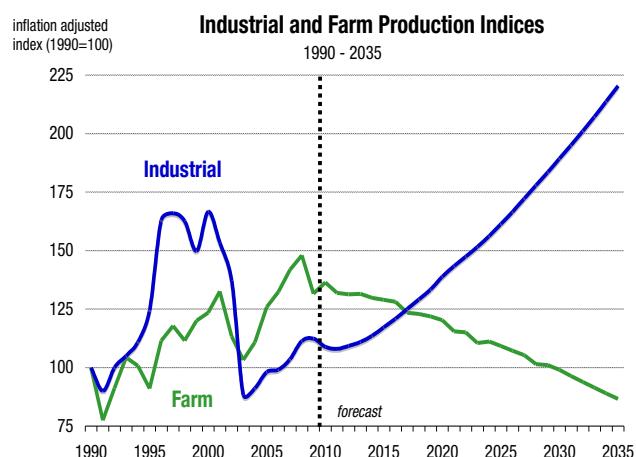
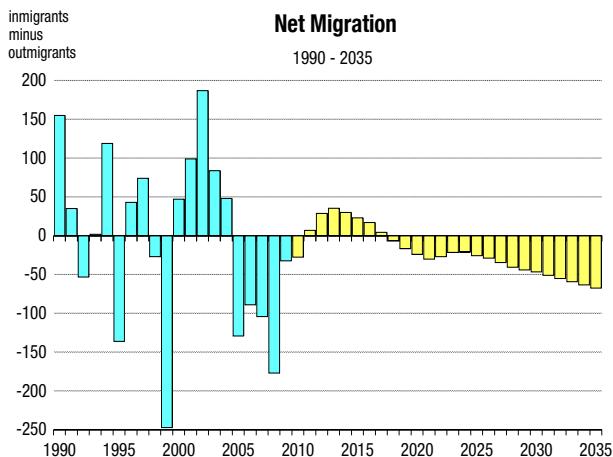
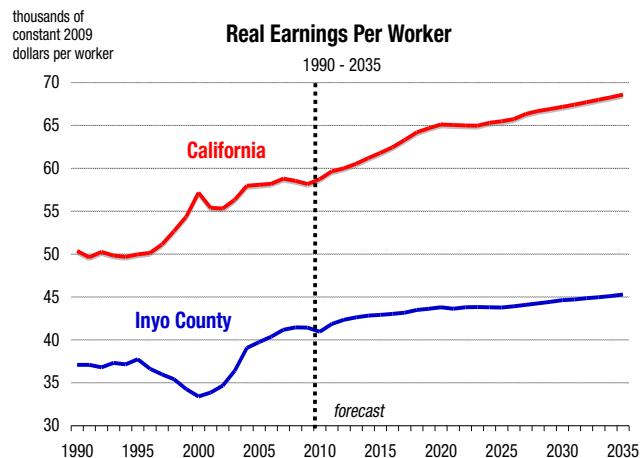
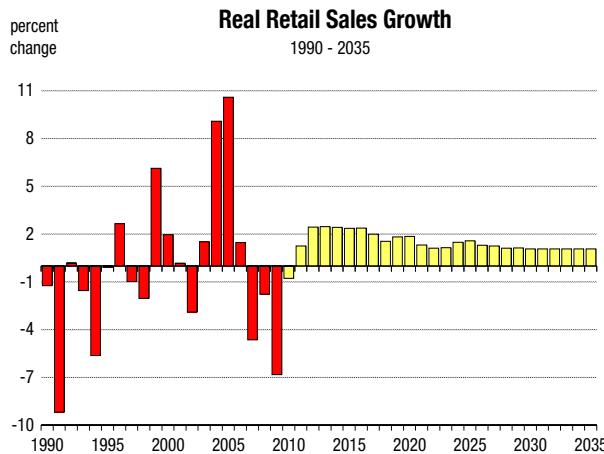
1990 - 2035



Employment in Professional Services

1990 - 2035





## County Economic and Demographic Indicators

### Projected Economic Growth (2010-2015)

Expected retail sales growth:	11.5 %
Expected job growth:	6.1 %
Fastest growing jobs sector: Professional Business Services	
Expected personal income growth:	12.2 %

Expected population growth:	1.2 %
Net migration to account for:	59.2 %
Expected growth in number of vehicles:	3.4 %

### Demographics (2009)

Unemployment rate (December):	9.6 %
County Rank* in California (58 counties):	7th
Working age (16-64) population:	63.0 %

Population with B.A. Degree or higher:	17.1 %
Median Home Selling Price:	\$199,241
Median Household Income:	\$46,653

### Quality of Life

Violent Crime rate (2008):	469 per 100,000 persons
County Rank* in California (58 counties):	38th
Average Commute Time to work (2009):	16.7 minutes

High School drop out rate (2008):	15.3 %
Households at/below poverty line:	10.0 %

\* The county ranked 1st corresponds to the lowest rate in California